

Nov-11  
Indiana Downs  
2011 Standardbred Purse Account

	Race Days		Simulcast		Live Racing		Export		Gaming		Source Market		Breed Development		Interest/ Other		Total Additions		Admin Fee		Total Purses Paid		Total Disbursements		Net Activity For Month		Gross Purse Payable		Cash Basis Balance		Outstanding Items	
	12/31/10 Balance																											2,490,064.86		1,357,886.68		(1,132,178.18)
	January-11		121,546.69						611,589.71						80.86		733,217.26		(3,646.40)				(3,646.40)		729,570.86		3,219,635.72		2,073,948.19		(1,145,687.53)	
	February-11		116,816.94						650,116.62						94.95		767,028.51		(3,504.51)				(3,504.51)		763,524.00		3,983,159.72		2,822,857.53		(1,160,302.19)	
	March-11		128,538.60						309,236.12						139.63		437,914.35		(3,856.16)				(3,856.16)		434,058.19		4,417,217.91		3,979,616.35		(437,601.56)	
	April-11		100,872.24						-						(269.17)		100,603.07		(3,026.17)				(3,026.17)		97,576.90		4,514,794.81		4,851,358.75		336,563.94	
	May-11		119,397.92												236.56		119,634.48		(3,581.94)				(3,581.94)		116,052.54		4,630,847.35		5,652,218.06		1,021,370.71	
	May Correction								53,822.86	A							53,822.86									53,822.86		967,547.85				
	June-11		104,986.63						521,244.26						235.66	B	626,466.55		(3,419.29)				(3,419.29)		623,047.26		5,307,717.47		4,688,487.81		(619,229.66)	
	June Correction		8,989.60	C													8,989.60								8,989.60		5,316,707.07		4,688,487.81		(628,219.26)	
	July-11		105,542.54			10,820.11		32,385.43					464,450.00		(8,443.11)	D	1,289,219.90		(4,423.75)		(924,250.00)		(928,673.75)		360,546.15		5,677,253.22		5,022,315.19		(654,938.03)	
	July Correction												(3,200.00)			E	(3,200.00)									(3,200.00)		5,674,053.22		5,022,315.19		(651,738.03)
	August-11		102,530.63			41,763.45		141,827.82					2,717,300.00				3,784,281.86		(8,430.17)		(4,825,195.00)		(4,833,625.17)		(1,049,343.31)		4,624,709.91		3,089,771.04		(1,534,938.87)	
	August Correction												2,200.00			G	2,200.00								2,200.00		4,626,909.91		3,089,771.04		(1,537,138.87)	
	September-11		92,419.81			32,348.23		110,805.95					3,478,075.00				243,380.95	H	4,555,659.95		(6,944.48)		(5,286,055.00)		(5,292,999.48)		(737,339.53)		3,889,570.38		(3,027,766.05)	
	October-11		102,156.08			29,059.24		108,623.81					2,356,850.00				95,146.77		(7,012.04)		(4,324,405.00)		(4,331,417.04)		(1,021,396.17)		2,868,174.21		1,012,806.48		(1,855,367.73)	
	November-11		115,489.57			10,984.42		39,457.06					331,900.00				(6,284.55)	I	1,046,017.60		(4,918.10)		(1,160,280.00)		(1,165,198.10)		(119,180.50)		2,748,993.71		2,045,771.69	
	December-11																											2,748,993.71				
			0		\$ 1,219,287.25		\$ 124,975.45		\$ 433,100.07		\$ 5,196,177.72		\$ -		\$ -		\$ 9,347,575.00		\$ 510,761.37		\$ 16,831,876.86		\$ (52,763.01)		\$ (16,520,185.00)		\$ (16,572,948.01)		\$ 258,928.85			

RECONCILIATION TO CASH BALANCE 11-30-2011

ADJUSTMENTS	BALANCE
GAAP LIABILITY 11-30-11	2,748,993.71

Outstanding Items List	
Current Month Simulcast Purses	(115,489.57)
Current Month Live Racing Purses	(10,984.42)
Current Month Export Purses	(39,457.06)
Current Month Admin Fee	4,918.10
Current Month Gaming	(554,471.10)
Current Month Simulcast Expenses	5,250.00
Total Current Month Items	(710,234.05)
Other Adjustments	-
Breed Development Receivable	-
Prior Month Admin Fee Payable	7,012.04
Unpaid Purses	-
AGR Cap Excess Payable	-
Total Other Adjustments	7,012.04
Cash Balance 11-30-11	2,045,771.70
Cash Balance Per Bank Statement	2,045,771.69
Difference	(0.01)

**A** Management notes that the correction represents a calculation error in the AGR Cap Excess for the Month of March. This correction is to true up this difference. See the following reconciliation:

March Gaming, As Previously Reported	309,236.12	
Correction, As Note Above	53,822.86	
Adjusted March Gaming	363,058.98	- Agrees to March Gaming Per IHRC Website.

**B** The "Interest/Other" Column Contains Interest Only.

**C** - Correction represents reallocation of intrastate handle. Previously, Intrastate handle had been allocated based upon the live racing breeds. Upon discussion with the IHRC, it was noted that intrastate handle should be allocated 49%/49%/2% between the breeds as all other simulcast handle. The following represents the calculation to correct:

<b>APRIL</b>			
Total April Hoosier Simulcast Handle	122,432.30		
	<b>Handle Split</b>	<b>Calculate</b>	<b>As</b>
	<b>Corrected (49/49/2)</b>	<b>5% to Purses</b>	<b>Corrected</b>
Standardbred	59,991.83	2,999.59	100,872.24
			2,999.59